

Message Text

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PAGE 01 CAIRO 06947 151504Z

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ACTION NEA-07

INFO OCT-01 SS-14 ISO-00 L-01 INR-05 NSC-05 NSCE-00 EB-03

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FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 5172

C O N F I D E N T I A L CAIRO 6947

LIMDIS

E.O. 11652: N/A

TAGS: EFIN CPRS PFOR EG

SUBJECT: US CLAIMS AGAINST EGYPT (FOURTH MEETING OF JOINT
COMMITTEE)

1. THE FOURTH MEETING OF THE JOINT COMMITTEE WAS HELD ON JULY 10
AT UNDERSEC DEWIDAR'S OFFICE.

2. AS GESTURE OF GOOD WILL AND COOPERATION THE US SIDE IN COURSE OF
DISCUSSIONS INFORMED EGYPTIAN SECTOR OF WITHDRAWAL FROM L/LIST OF
FOUR CASES: AMERICAN MIDDLE EAST CORP. E(1); GEORGE MCFADDEN
& BROTHERS E (13); PFIZER EGYPT E (19); TWA E (26). THESE CASES
WOULD NOT AFFECT OVERALL FIGURE. US SIDE JOICULARLY OBSERVED THAT
IT WOULD EXPECT EGYPTIANS TO BE SIMILARLY FORTHCOMING AS SESSIONS
WENT ALONG.

3. THERE WAS INCONCLUSIVE DISCUSSION AND EXCHANGE OF VIEWS OVER
SOME TWENTY-FIVE OTHER CASES. NOTABLY, THE US SIDE PROVIDED
ADDITIONAL DETAILS REGARDING THE SS BRIDGEHAMPTON CASE.
THERE WAS ON DEPOSIT AT THE NATIONAL BANK OF EGYPT, ALEXANDRIA
SOME LE 530,000 (\$1,301,381.00) FOR CHEMICAL BANK OF NEW YORK;
LE 45,000 FOR GOVERNMENT OF THE US AND ALSO OTHER AMOUNTS
OF MISCELLANEOUS US PERSONS AND ENTITIES. IN ADDITION, THE
TRUSTEE IN BANKRUPTCY OF THE VESSEL HAS ON DEPOSIT WITH THE PORT
SAID COURT REGISTRY ABOUT LE 230,000 WHICH ARE STILL SUBJECT
TO CLAIMS. THE OWNERS OF THESE AMOUNTS HAVE REQUESTED THE
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DEPT FOR ASSISTANCE IN OBTAINING AUTHORIZATION FROM THE

EGYPTIAN AUTHORITIES FOR THEIR TRANSFER.

4. THE REPRESENTATIVE FROM THE EGYPTIAN CENTRAL BANK PROVIDED
INFORMATION ON THE 1947 EXCHANGE CONTROL REGULATIONS AND THE NATURE
OF BLOCKED NON-RESIDENT ACCOUNTS OF INDIVIDUALS AND OF LEGAL
ENTITIES;
"C" ACCOUNTS, AND NON-RESIDENT "C" ACCOUNTS.
MAESTRONE

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NNN

Message Attributes

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TAGS: EFIN, CPRS, PFOR, EG, US
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